



Bitterroot Public Library

306 State Street
Hamilton, MT 59840-2759
(406) 363-1670 FAX (406) 363-1678

RECEIVED

OCT 11 2007

Ravalli County Commissioners

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Beth
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to
this
Klarryse
my
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October 10, 2007

Ravalli County Commissioners
215 South 4th Street
Hamilton, MT 59840

RE: Bitterroot Public Library mill levy

Dear Commissioners,

On behalf of the Bitterroot Public Library Board of Trustees, this is to request that you set the mill levy for the library district at 6.99 for the Fiscal Year 2007/2008.

The mill levy was calculated by Klarryse Murphy, using the Montana State formula.

Thank you.

Very truly yours,

Gloria Langstaff
Library Director

DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA

BITTERROOT LIBRARY DISTRICT #7372

FYE JUNE 30, 2008

NUMBERS APPEARING IN GREEN ARE ADDITIONS
NUMBERS APPEARING IN RED ARE SUBTRACTIONS

NOTE: WHEN ENTERING A NUMBER TO BE SUBTRACTED ENTER AS A NEGATIVE NUMBER
WHERE FORMULAS EXIST, NO ENTRY IS NECESSARY

EXPLANATION
REFERENCE

MAXIMUM PROPERTY TAXES AUTHORIZED: (Note that appropriate statutes are referenced)

Ad valorem tax revenue authorized to be assessed prior year		242,658	(1)
Add: FISCAL YEAR 2008 INFLATION ADJUSTMENT @ 1.535% (Section 15-10-420(1a)(1c), MCA)	3,725	3,725	(2)
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds, county only) (Section 15-10-420(6), MCA (enter as negative number))		0	(3)
Add: Personal Property Tax reimbursement received - prior fiscal year (Section 15-10-420(7), MCA) (HB 20 and SB 417 reimbursements)	344		(4)
Less: Personal Property Tax reimbursement anticipated - current year (50% of prior FY) (Section 15-10-420(7), MCA) (HB 20 and SB 417 reimbursements)	(172)	172	(4)
Adjusted ad valorem tax revenue assessed		246,555	(5)

CURRENT YEAR LEVY COMPUTATION:

Taxable value per mill		38,587	(6)
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)			(6a)
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)		38,587	(6b)
Less: Newly taxable property per mill value, (enter as negative)	(3,290)		(6c)
Taxable value per mill of net and gross proceeds (county only) (enter as negative)		(3,290)	(6d)
Adjusted Taxable value per mill		35,297	(7)
Authorized mill levy under Section 15-10-420, MCA (Includes floating mills)		6.99	(8)
Adjusted taxable value per mill		35,297	(7)
Add: Newly taxable property per mill value	3,290		
Taxable value per mill of net and gross proceeds (county only)	0	3,290	(6c and d)
Taxable value per mill (Including newly taxable property but excluding TIF per mill incremental value)		38,587	(6b)
Authorized mill levy under Section 15-10-420, MCA (Includes floating mills)		6.99	(8)
Current property tax revenue authorized limitation		269,536	(9)

RECAPITULATION:

Previous year adjusted property tax revenue assessed (5)	246,555	(5)
Amount attributable to newly taxable property and net/gross proceeds	22,981	(10)
Current property tax revenue authorized limitation	269,536	(9)
The form has the formulas included. Enter only the numbers necessary.		
The tax revenue and mill levy limitations will be computed automatically.	28,878	Increase
	22,981	New growth